(d) if so, the details thereof and the manner in which such corporate frauds would be kept under check?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHEED): (a) and (b) Yes, Sir, The Companies Bill, 2008 introduced in the Lok Sabha on 23.10.2008 has lapsed in view of Article 107(5) of the Constitution. The Government now proposes to re-introduce the Bill as the Companies Bill, 2009 in the Parliament. The Bill provides for more stringent provisions in case of fraudulent activities by companies, their directors, auditors etc., and seeks to better regulate related party transactions, impose restrictions on non-cash transactions, prohibits insider trading, forward dealings in securities and special loans to directors.

(c) and (d) The Vepa Kamesam Committee constituted by the Government to examine various issues relating to Serious Frauds Investigation Office (SFIO) and to suggest statutory, administrative and organizational changes for improving the effectiveness and to ensure efficient discharge of duties by SFIO, has submitted its report and this is under consideration.

Share holding pattern of Swan Telecom

881. SHRI JAI PRAKASH NARAYAN SINGH: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government has investigated into the details of shareholding pattern of Swan Telecom;

(b) if so, the details of investigations conducted so far about the shareholding pattern and frequent change of name of the company;

(c) whether Government has initiated a probe through CVC/CBI for various allegations against Swan Telecom; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHEED): (a) No, Sir.

(b) Does not arise.

(c) No, Sir.

(d) Does not arise.

Employment of private sector CEOs' in PSUs

882. SHRI RAJKUMAR DHOOT: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether it is a fact that during ongoing recession and slow down, some CEOs of renowned groups have become available for alternative position;

(b) if so, whether Government has thought of utilizing their services for improving the performance of sick and non-profit making public sector undertakings;

(c) if so, the details thereof; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHEED): (a) to (d) The information is being collected and will be laid on the Table of the House.

Companies Bill

883. SHRI SUBHASH PRASAD YADAV: Will the Minister of CORPORATE AFFAIRS be pleased to state:

(a) whether Government proposes to introduce a new Companies Bill;

(b) if so, the details thereof; and

(c) the main reasons for introducing it?

THE MINISTER OF STATE OF THE MINISTRY OF CORPORATE AFFAIRS (SHRI SALMAN KHURSHEED): (a) Yes, Sir. The Companies Bill, 2008 introduced in the Lok Sabha on 23.10.2008 has lapsed in view of Article 107(5) of the Constitution. The Government now proposes to re-introduce the Bill as the Companies Bill, 2009 in the Parliament.

(b) and (c) The Government has considered comprehensive revision of the Companies Act, 1956 to enable the Indian corporate laws to keep pace with changes in the economic environment.

Gas production

884. SHRI RAJIV PRATAP RUDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the gas regulation is a bottleneck for the growth of economy;

(b) if so, the details thereof and the steps to enhance gas production in the country;

(c) whether eight per cent of India's energy use is met by gas in the country; and

(d) whether Government is working to enhance the gas production in the country?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI JITIN PRASADA): (a) and (b) The production of natural gas, both under New Exploration Licensing Policy (NELP) and by pre-NELP Joint Ventures, is regulated in accordance with the provisions of Production Sharing Contract (PSC) signed between the Government & the respective Contractor. Further, the Government of India has enacted 'The Petroleum and Natural Gas Regulatory Board (PNGRB) Act, 2006', so as to *inter alia* promote competitive markets and to protect the interests of entities engaged in activities relating to natural gas, as also interests of customers. PNGRB has notified Regulations with the same objective to attract private participation and to encourage exploration of natural gas.